



Student Financial Aid Services (SFAS) Newsletter

Fall 2021

New Student Edition

2021–2022 Financial Aid Processing Schedule

February 2021–March 2021

- FAFSA Priority Deadline FEBRUARY 15TH
- Look out for need-based packages
- Provide verification and all other requested documents for 2021-2022 aid year to the financial aid office by March 15

April 2021

- NJHESAA TAG Renewal students FAFSA filing deadline April 15

May 2021

- Admission tuition deposits are due **May 1**.

June/July 2021

- Attend New Student Orientation/Parent Orientation sessions.
- Student Federal Direct Loan borrowers complete online Loan [Entrance Counseling](#) and sign electronic [Master Promissory Note](#) (EMPN)

August/September 2021

- Tuition Bills are sent and due the Wednesday before classes begin (August 25)
- Fall 2021 classes begin September 1
- Student employees complete and submit required Student Employment paperwork.
- Funds disburse to Students' Account mid September.
- Non-renewal students NJHESAA TAG FAFSA filing deadline September 15
- Deadline to waive health insurance fee from the bill is mid-September

October 2021

- Initial scholarship offers with Admissions packet for 2022 freshmen are mailed
- File the 2022-2023 [FAFSA](#) and complete NJHESAA State Aid Questions (be sure NJIT's school ID **002621** is listed).

January 2022

- Look for Student Aid Report (SAR) and, if NJ resident, Student Eligibility Notice (SEN) via email; be sure NJIT (code 002621) is listed as your college choice on both the SAR and the SEN.
- Create your NJFAMS account if you don't have one at <https://njfams.hesaa.org/>

March 2022

- Provide verification and all other requested documents for 2022-2023 aid year to the financial aid office by March 15



Welcome from the Director

Thank you for your interest in NJIT for the 2021-2022 academic year! This newsletter was created with YOU in mind, in hopes for a smooth transition to college and successful financial aid planning. You will find useful information about the application process, along with important deadlines and common mistakes to avoid. Being well informed and planning early are the keys to getting the utmost benefit from financial aid programs available at NJIT. Get started by accessing our [Net Price Calculator](#) to obtain an estimated financial aid award. (Details on page 4.)

The mission of the Office of Student Financial Aid Services is to help fund your education. Each year, more than 90 percent of our incoming freshmen benefit from financial aid sources such as grants, scholarships, loans, and work-study. Our financial aid packages INVEST in your career-ready education, making NJIT a bargain when compared to more costly private colleges.

The information within this newsletter is intended to assist you as you navigate through a new world of higher education and financial aid processes. For detailed information geared specifically toward First Year students, we encourage you to visit <https://www.njit.edu/orientation>.

Please e-mail us at finaid@njit.edu, or call us at 973-596-3479 with any questions you may have. Welcome home, Highlanders!

Sincerely,

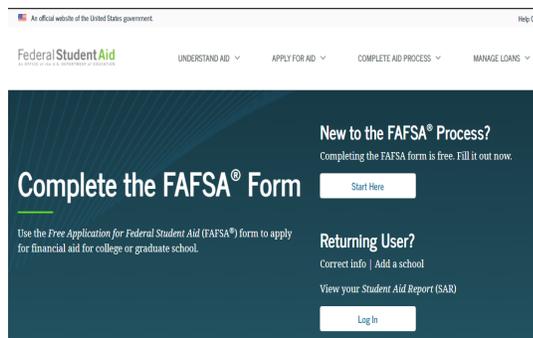
Ivon Nunez

Ivon Nunez
Executive Director
Student Financial Aid Services



Get Familiar with the Financial Aid Application Process

FAFSA on the Web



IRS Data Retrieval: The Office of SFAS endorses the use of the IRS Data Retrieval when completing the FAFSA. This allows tax information to be pulled directly from the IRS. It could also reduce the amount of documents you are required to submit to this office. We want you to complete the FAFSA as soon as possible starting Oct. 1 but before Feb. 15.

When you complete your application for admission at NJIT, you are automatically considered for academic scholarships based on your admission credentials. The Office of Student Financial Aid Services (SFAS) works very closely with the Admissions Office to determine whether you qualify for scholarships based on a formula. The formula takes into account a student's high school unweighted GPA, the grades in Math and Science courses, as well as the rigor of the high school curriculum. SAT/ACT scores are not considered as part of the scholarship review process as NJIT is now test-optional.

STEPS TO RECEIVE NEED-BASED AID

1. To apply for federal, and state aid, ([grants](#), [scholarships](#), [work-study](#), and [loans](#)), you must complete a Free Application for Federal Student Aid ([FAFSA](#)). You should complete the FAFSA before February 15th. Be sure to include NJIT's institutional code, **002621**, in School Selection of the FAFSA. After submitting the FAFSA, you will need to link to the New Jersey Higher Education Student Assistance Authority NJHESAA site (state agency). There, you will be required to answer a few state aid eligibility questions for TAG (tuition-aid grant) determination.
2. Processing time for FAFSA usually takes a few days after submission. FAFSA on the Web also has built-in edits to help you detect and correct errors before transmitting data to the Federal Central Processing System. To complete and sign the FAFSA electronically, you must have a Federal Student Aid ID (FSA ID). Apply for [FSA ID](#). Your parents will also need their own [FSA ID](#) to sign the FAFSA electronically.
3. Once you have received an [FSA ID](#), select the "Sign Electronically With My FSA ID" option in the "Sign and Submit" section. Keep your FSA ID securely, as you will use your it for the duration of your college career and beyond.
4. To ensure full consideration for federal, state, and institutional grants, scholarships, loans, and work-study at NJIT, you must complete the FAFSA by **February 15**. This deadline must also be met to ensure that your financial aid will be processed prior to student billing.
5. Please list a NJ school as your #1 choice on the FAFSA so that you will be considered for the state aid.
6. After submitting your FAFSA, you will receive a Student Aid Report (SAR) from the federal Central Processing System.
7. Review the SAR for accuracy. If you need to make corrections or add NJIT as a college choice, make the appropriate changes [online](#). If you listed NJIT as a college choice on your original FAFSA, NJIT receives your financial aid application electronically at the time you receive the Student Aid Report.
8. Your processed FAFSA will be reviewed and you will receive a preliminary Financial Aid Award Package starting in December.
9. In addition, if you (and your parents) are New Jersey residents, you will receive a Student Eligibility Notice (SEN) from New Jersey Higher Education Student Assistance Authority (NJHESAA) via email. This notice of your state aid eligibility is not final until your financial aid counselor has reviewed your financial aid file and has confirmed your eligibility. Be sure NJIT is indicated on the SEN as the college you are attending. If it is not, send the necessary corrections to [NJHESAA](#).

Financial Aid Websites

Student Financial Aid Services

www.njit.edu/financialaid

FAFSA on the Web

<https://studentaid.gov/h/apply-for-aid/fafsa>

Federal Student Aid

www.studentaid.gov

Applying for a FSA ID

<https://studentaid.gov/fsa-id/create-account/launch>

NJ Higher Education Student Assistance Authority

<https://www.hesaa.org/Pages/NJGrantsHome.aspx>

NJFAMS

<https://njfams.hesaa.org>

Scholarship Universe

<https://www.njit.edu/financialaid/scholarship-universe-njit>

Scholarship Information

www.fastweb.com

www.finaid.org

www.supercollege.com

www.collegexpress.com

Financial Literacy

<https://www.njit.edu/financialaid/financial-literacy>

Master Promissory Note

<https://studentaid.gov/mpn/>

Entrance Counseling

<https://studentaid.gov/entrance-counseling/>

IRS Tax Return Transcripts

<http://www.irs.gov/Individuals/Get-Transcript>

Selective Service Registration (for males between the ages of 18-26)

www.sss.gov

How Financial Aid Eligibility is Determined

Your financial aid eligibility is determined based on the information you and your parents report on your [FAFSA](#) which uses a formula established by the UNITED STATES Congress. This formula determines your Expected Family Contribution (EFC). Financial Aid attempts to fill the gap between your EFC and the yearly cost of attendance (COA). COA is made up of tuition and fees, books and supplies, computer, room and board, transportation, and other miscellaneous expenses. The gap between the COA and EFC is what we call "financial need." NJIT works very hard to help you meet this financial need but you may not be eligible for enough aid to fully close the gap. Despite the level of need, the University may reduce a merit scholarship if the combination of grants and scholarships exceeds your tuition and fees.

[Eligible students](#) may be awarded financial aid through a combination of [scholarships](#) and [grants](#) (gift aid that does not have to be repaid), loans (which must be repaid after graduation or if the student ceases to be enrolled at least half-time), and work-study (part-time employment). This is referred to as a "Financial Aid Package." Keep in mind that the COA varies from institution to institution, which will result in different Financial Aid Award Packages. Admitted students are sent a preliminary Financial Aid Package after Student Financial Aid Services receives the electronic Student Aid Report (SAR) from the federal processor.

Often, your need-based financial aid is estimated because more information is needed from you before making the awards final. When additional information is required to complete the application, we will send you an email. Some student financial aid applications are selected for federal verification.

Verification is the process required by the U.S. Department of Education in which Student Financial Aid Services compares information you reported on the FAFSA with your federal tax forms, W-2 forms, and other financial documentation. Other kinds of requests include clarification of the number of people in your family, which family members attend college, or information about a business, rental property, or other assets.

In asking for these documents, we are following federal and state guidelines required prior to awarding and disbursing aid. If there are differences between your application information and the required documents you have submitted, corrections may be needed and your application will be reprocessed electronically.

If you are a New Jersey resident and receive state aid, you may also be selected for state verification. If you receive an email requesting information from the New Jersey Higher Education Student Assistance Authority (NJHESAA) you must forward all requested information and financial documents directly to NJHESAA by logging into your [NJFAMS](#) portal.

It is extremely important that you respond to requests for information promptly. Financial Aid Packages are finalized in the order of file completion date. To ensure your financial aid package is finalized **before** the start of the 2021 Fall semester, all required documentation must be received by **March 15, 2021**.

NJIT's New Tuition Price Calculator

NJIT is pleased to provide a net price calculator as a guide to assist in early financial planning for college. This calculator provides a preliminary estimate of federal, state and institutional aid eligibility, to help families gauge what aid the student may be awarded and make arrangements to cover the cost of attendance.

To get started go to: <https://njit.studentaidcalculator.com/survey.aspx>



Returning
Net Price Calc

Welcome to the New Jersey Institute Of Technology Net Price Calculator!

New Jersey Institute Of Technology is pleased to provide this net price calculator as a guide to assist in early financial planning for college. This calculator will provide a preliminary estimate of federal, state and institutional aid eligibility, to help families gauge what aid the student may be awarded and make arrangements to cover the cost of attendance*.

8 The calculator will take approximately 8 minutes to complete.

To assist in completing this calculator, it would be helpful for you to have the following items available:

- ✓ Earnings statements (W-2 forms, tax return, recent paycheck stubs)
- ✓ Bank statements
- ✓ Student academic information
 - High School Grade point average (GPA)
 - High School Rank in Class, if available
 - Standardized test scores if available (SAT/ACT)

If you don't have this information available, estimates are perfectly acceptable and recommended.

*Future costs and financial aid estimates are subject to change. Results of the calculator are not guaranteed and special circumstances are reviewed by the Office of Student Financial Aid Services. The accuracy of your estimated awards is based on the information you provide. It is intended for undergraduate domestic students. The estimated awards are based on the assumption that the student will complete the FAFSA.

I accept the [Terms of Use](#) agreement.

Get Started

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NJIT's Cost of Attendance

Student Financial Aid Services constructs yearly cost of attendance (COA) budgets that include tuition and fees, room and board (or living expenses), books, supplies, transportation and miscellaneous expenses. The cost of attendance is a budget used to determine need after awards. The table below contains the Cost of Attendance budgets for the 2020-2021 academic year for full-time undergraduate students. Students in the Hillier College of Architecture and Design and who are first time freshman or transfer students will have a books and supplies budget of \$4,300 which includes the cost of a [computer](#) and books and supplies. The actual cost of living on campus varies with the room type and meal plan chosen. Please note that room & board for living with parents and off campus will not reflect on your tuition bill but is only a figure to allow us to determine your overall financial need. Students who need financial aid assistance can take this expense into account to determine financial aid eligibility. [Cost of Attendance](#) for 2021-2022 will be available in July.

	NJ Resident, Living with Parents	NJ Resident, Living on Campus	NJ Resident, Living off Campus	Non-Resident, Living with Parents	Non-Resident, Living on Campus	Non-Resident, Living off Campus
Tuition & Fees	\$18,016	\$18,016	\$18,016	\$34,034	\$34,034	\$34,034
Room & Board (Living Expenses)	\$8,700	\$14,200	\$12,700	\$8,700	\$14,200	\$12,700
Books & Supplies (amount varies according to major and year in school)	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Transportation	\$3,300	\$1,100	\$3,300	\$3,300	\$1,100	\$3,300
Miscellaneous	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Total	\$36,016	\$39,316	\$40,016	\$52,034	\$55,334	\$56,034

Complete Your FAFSA Now!

◆ Apply for Your FSA ID

You will need your U.S. Department of Education Federal Student Aid ID (FSA ID) in order to complete the FAFSA and for a number of other tasks. Apply for your [FSA ID](#) and begin to use it to file your FAFSA.

Your [FSA ID](#) serves as your legally binding online signature, protects your privacy, and lets you make changes to your FAFSA.

◆ Gather Your Information

You will need to complete the [FAFSA](#) using information such as:

- 2019 income tax return and W-2 forms for student and parent.
- Your driver's license.
- You and your family's asset information.
- Proof of citizenship or legal status.
- Any Social Security/welfare benefits received, Child Support paid/received.
- NJIT's school code: 002621

◆ Still Have Questions?

Call **1-800-4-FED-AID** (1-800-433-3243), or call us at 973-596-3479

<https://studentaid.gov/help-center/>

REMEMBER: Your awards are estimated until all outstanding requirements are complete and processed by the Office of SFAS.

Other Useful Links for Financial Aid Tips

10 Common FAFSA Mistakes to Avoid

<https://studentaid.gov/articles/10-fafsa-mistakes-to-avoid/>

FAFSA Tips

https://www.nasfaa.org/fafsa_tips

Undocumented Students

<https://www.njit.edu/financialaid/dreamers>

Scholarship Universe

Scholarship Universe is an online portal intended to reduce "scholarship search fatigue" by bridging students to vetted scholarship opportunities. See [Scholarship Universe](#) for more information.

Types of Aid

There are three major types of aid. **Scholarships** do not have to be repaid but are awarded based on merit or need. The University may reduce scholarship amounts if a combination of scholarships and grants exceeds the charges the awards were intended to pay for. For example, if you are awarded 2 awards designated to pay tuition and together the awards exceed the value of tuition, one of the awards will be reduced.

Grants do not have to be repaid and are based on need as determined by the data on your FAFSA. **Loans** are borrowed money and must be repaid, with interest. **Federal Work-Study (FWS)** provides income from a part-time job and does not have to be repaid.

PELL GRANT:

Federal Pell Grants are awarded by NJIT's SFAS Office according to rules set by Congress and based on FAFSA information.

FEDERAL CAMPUS-BASED PROGRAMS:

Federal campus-based programs (Federal Supplemental Educational Opportunity Grant and Federal Work Study (FWS)) are funded by the U.S. Department of Education, which are administered by the Office of SFAS according to federal guidelines. Because funds are limited, completing your FAFSA by February 15 increases your chances of receiving these funds.

LOANS:

The William D. Ford Direct Loan program lets you and your parents, if eligible, borrow from the U.S. Department of Education instead of a bank or other lending institution. This allows borrowers to work with a single entity, U.S. Department of Education through its servicing centers when repaying loans or dealing with loan-related issues. There are three types of Federal Direct Loans: Federal Direct Subsidized and Unsubsidized Loan and Federal Direct PLUS Loan (for parents or graduate/professional students). The Office of SFAS will always offer you scholarships and grants before a loan.

By completing the FAFSA, you will automatically be offered a Federal Direct Loan, if you qualify. However, you must complete an [Entrance Counseling](#) and a [Master Promissory Note](#) after you accept these loans.

NJHESAA State Aid:

The NJ Higher Education Student Assistance Authority (NJHESAA) provides grants and scholarship opportunities for NJIT students based on financial need and academic merit. The NJHESAA determines student's eligibility for these awards; however, NJIT must approve those awards based on state regulations and guidelines. For more information about NJ grants and scholarship programs, please visit [HESAA](#).

Fast Facts About Financial Aid at NJIT

- ◆ **A Top 50 National Public University - 2019 U.S. News & World Report**
- ◆ **#1 nationally in student economic upward mobility—Forbes**
- ◆ **One of the top 10 colleges with great career services—Money Magazine**
- ◆ **State-funded financial aid programs accounted for over \$25 million**, including the NJ Tuition Aid Grant (TAG), the NJ Educational Opportunity (EOF) Grant, and the NJ Distinguished and Urban Scholars Grant.
- ◆ **NJIT's Loan Default Rate is a low 4.8%** whereas the national average is 9.7% - this low rate attests to the financial stability our students are in after they leave NJIT. The average salary of NJIT 's May 2020 graduates was **\$64,598**.

Student Employment

Students are eligible to work on-campus under the Federal Work-Study (FWS) and Institutional Work-Study (IWS) programs. To qualify for FWS, students must have unmet need (based on results of FAFSA), be a US citizen or permanent resident and be registered for at least three credits. To be eligible for IWS, US citizens or permanent residents must be registered for at least six credits; international students must be registered full time (or certified as full time).

All students must apply for work-study positions via Cornerstone, NJIT's hiring system; to access Cornerstone students must log in via my.njit.edu and use their NJIT UCID to access the database. If a student is offered a position, an email will be sent from Student Employment detailing types of paperwork needed to complete the hiring process. Students are paid biweekly, based on rate per hour and the number of hours worked (students are limited to 20 hours per week during academic year).

In addition to receiving a bi-weekly paycheck, there are other benefits to working on-campus, such as gaining valuable work experience (helps build resume) and the opportunity to use supervisor (s) as a reference when applying for jobs after graduation. What is even more exciting is that Federal Work Study earnings are excluded as income on the FAFSA; thus helping you get more aid as to the earnings from a regular job (for example, a position in the local library).

FERPA: Know Your Privacy Rights!

The [Family Educational Rights and Privacy Act \(FERPA\)](#) is a federal law that protects the privacy of student's educational records. The law applies to all schools that receive funds under an applicable program of the U.S. Department of Education.

FERPA gives your parents certain rights with respect to your educational records; however, these rights transfer to you when you reach the age of 18 or attend a school beyond the high-school level. Students to whom the rights have transferred are considered "eligible students."

Generally, schools must have written permission from you (as an "eligible student") in order for information from your records to be released. A [FERPA Information Release Consent](#) form is available for you to complete if you want to provide consent to release financial aid information to a parent or to anyone else.



Important Phone Numbers and Contact Information

NJIT

Registrar's Office

(973) 596-3236

registrar@njit.edu

<https://www5.njit.edu/registrar>

Bursar's Office

(973) 596-2877

bursar@njit.edu

<https://www5.njit.edu/bursar/>

Educational Opportunity Program (EOP) Office

(973) 596-3690

eop@njit.edu

<https://www.njit.edu/eop/>

Other

Federal Student Assistance FAFSA

1 (800) 433-3243

<https://studentaid.gov/help-center/contact>

Federal Student Loan Support Service

1 (800) 557-7394

NJ Higher Education Student Assistance Authority (NJHESAA)

1 (800) 792-8670

(609) 584-4480

<https://www.hesaa.org/Pages/contactus.aspx>

Contact Information

Student Financial Aid Services

Located in the Student Mall (lower level of the parking deck)

Phone: 973-596-3479

Fax: 973-596-2460

E-Mail : finaid@njit.edu



SFAS Office Hours

Academic Year (when classes are in session)

8:30 AM.– 4:30 PM (Monday, Tuesday, Thursday and Friday)

8:30 AM – 6:00 PM (Wednesday.)

(See map to the right for campus location)

Summer (early June-mid August):

9:00 AM – 4:00 PM (Monday-Friday)



GLOSSARY OF FINANCIAL AID TERMS

Expected Family Contribution (EFC): This is the number that's used to determine your eligibility for federal student financial aid. This number results from the financial information you provide in your FAFSA, the application for federal student aid. Your EFC is reported to you on your Student Aid Report (SAR).

Financial Aid Package: The total amount of financial aid (federal and nonfederal) a student is offered by a college or career school. The school's financial aid staff combines various forms of aid into a "package" to help meet a student's education costs.

Financial Need: The difference between the cost of attendance (COA) at a school and your Expected Family Contribution (EFC). While COA varies from school to school, your EFC does not change based on the school you attend.

Adjusted Gross Income (AGI): Your or your family's wages, salaries, interest, dividends, etc., minus allowable deductions as reported on a federal tax return

Cost of Attendance (COA): The total amount it will cost you to go to school—usually stated as a yearly figure. COA includes tuition and fees; on-campus room and board (or a housing and food allowance for off-campus students); and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, including an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees and an allowance for books, supplies, transportation, and dependent care expenses, and can also include room and board for up to three semesters or the equivalent at the institution. But no more than two of those semesters, or the equivalent, may be consecutive. Contact the Financial Aid Office if you have any unusual expenses that might affect your COA.

Federal Direct Subsidized and Unsubsidized Loan: A federal student loan, made through the William D. Ford [Federal Direct Loan Program](#), for which eligible students and parents borrow directly from the U.S. Department of Education at participating schools. Direct Subsidized Loans, Direct Unsubsidized Loans, Direct PLUS Loans and Direct Consolidation Loans are types of Federal Direct Loans.

Federal Direct PLUS Loan: A loan made by the U.S. Department of Education to graduate or professional students and parents of dependent undergraduate students for which the borrower is fully responsible for paying the interest regardless of the loan status.

Disbursement (disburse or disbursed): The transmission of award funds to the student account after certifying eligibility.

Federal Pell Grant: A federal grant for undergraduate students with financial need.

Federal School Code: An identifier that the U.S. Department of Education assigns to each college or career school that participates in the federal student aid programs. In order to send your FAFSA information to a school, you must list the school's Federal School Code on your application. A list of Federal School Codes is available on the [FAFSA](#) application.

Federal Student Aid ID: FSA ID stands for Federal Student Aid ID. You can use an FSA ID to access personal information or electronically sign on various Department of Education (ED) websites. Apply for [FSA ID](#).

Merit-based: Based on a student's skill or ability. Example: A merit-based scholarship might be awarded based on a student's GPA and SAT/ACT scores. These scholarship awards may be reduced if a combination of grants and scholarships exceeds the tuition and tuition-related charges on the student bill.

Private Loan: Nonfederal loan made by a lender such as a bank, credit union, state agency, or school.

Student Aid Report (SAR): A summary of the information you submitted on your FAFSA. You receive this report (often called the SAR) via e-mail a few days after your FAFSA has been processed or by mail within 7-10 days if you did not provide an e-mail address. If there are no corrections or additional information you must provide, the SAR will contain your EFC (Expected Family Contribution), which is the number that's used to determine your eligibility for federal student aid.

Verification: The process your school uses to confirm the data reported on your FAFSA. Your school has the authority to contact you for documentation that supports income and other information that you reported on the FAFSA.

IRS Data Retrieval: A tool within the FAFSA income section that allows students and their parents to retrieve prior year tax information directly from the IRS and into the FAFSA. This reduces the likelihood of the office requesting tax information and avoids processing delays.

FREQUENTLY ASKED QUESTIONS

Q: What is the timeframe for submitting the FAFSA?

A: Students should submit their [Free Application for Federal Student Aid \(FAFSA\)](#) starting on October 1 but no later than February 15. Late FAFSA submissions can affect eligibility for some financial aid programs.

Q: What documents are needed for my financial aid to be awarded?

A: For most students, only a completed [Free Application for Federal Student Aid \(FAFSA\)](#) is necessary to receive an award letter. Students are notified via e-mail if SFAS needs additional documentation to process financial aid.

Q: Is there a deadline for submitting requested documents that may be required from me?

A: We recommend submitting outstanding financial aid requirements as soon as possible. Normally, there is no deadline for submitting these documents. However, there will be a delay in award processing documents are not received within 14 days of the request date. Processing can take up to 30 days after submission.

Q: I am a new student, when will I get my award letter?

A: Admitted students who meet the eligibility criteria for merit aid will receive their merit letter as early as November. New/transfer students who submitted a FAFSA and any required documentation requested will begin to receive their need-based award letter notifications around the middle of February/March each year. Students with outstanding documentation requests may receive an unofficial estimated award letter that is subject to change until all requirements are satisfied. For any major deadlines, please visit the [deadlines to watch](#) portion of our website throughout the semester.

Q: My parent recently lost his/her job; can I qualify for more financial aid?

A: If a student or family member recently lost a job or experienced financial hardship due to death, divorce, or unexpected medical expenses, they may submit an [Appeal for Income Reduction](#).

Q: How do I apply for federal student loans?

A: Students apply for federal student loans by completing the [Free Application for Federal Student Aid \(FAFSA\)](#) each academic year.

Q: How do I accept my loans?

A: Students can accept/decline/reduce any federal loan offered to them through the online award letter. Students can access the award letter through their Highlander Pipeline at <http://my.njit.edu>

Q: What is the deadline for accepting my federal loans?

A: The deadline for accepting federal loans in any given semester is generally about two weeks before the end of that semester. Tuition and fee billing due dates are prior to the due dates to accept loans.

Q: What's the difference between Subsidized and Unsubsidized loans?

A: The difference between [Subsidized and Unsubsidized loans](#) is the accrual of interest. Subsidized loans will NOT accrue interest while the student remains enrolled in school at least half-time (6 or more credit hours for undergraduate students). Interest on Unsubsidized loans will accrue from the date of disbursement. Review detailed information about both [Subsidized and Unsubsidized loans](#).

Q: When does my financial aid disburse?

A: If you are selected for verification, you may need to provide additional documentation before your aid can be disbursed. Disbursement can be delayed depending on when SFAS receives the requested documents. Disbursement dates and other important dates and deadlines can be found on the [deadlines to watch](#) section of our website.

Q: If I enroll part-time, will my financial aid be adjusted?

A: TAG requires full-time enrollment and Pell Grants will be adjusted if students enroll part-time. Loans, work-study, and NJIT aid may be adjusted if the reduced enrollment also reduces a student's financial need. Students must enroll at least half time to receive federal loans.

Q: Why did I have loans cancelled or reduced when I received my scholarship or tuition waiver?

A: All students have a [Cost of Attendance](#) that is shown on their award letter. Per federal regulations, total financial aid resources cannot be greater than the Cost of Attendance. If an additional scholarship or tuition waiver results in an over-award in excess of the Cost of Attendance, any federal or private loans are subject to reduction or cancellation so that total aid does not exceed the Cost of Attendance.

Q: What is Work Study?

A: There are two types of work study at NJIT: Federal College Work-study (FCWS) and Institutional Work-study (IWS). FCWS refers to the money used to pay a student for hours worked at a part-time job on campus and is determined as part of your federal-aid package. Institutional work-study is not part of your federal aid package and are only available to students that do not qualify for federal work-study. FCWS funding is limited to undergraduate students, and not all requests for funding are granted. Requests are reviewed in the order they are submitted.

Q: How can I get Work Study?

A: Interested students should complete the FAFSA to see exactly what they qualify for. Additional information regarding the two can be found [here](#).

Q: If I drop a course, how will this affect my financial aid?

A: Students may freely add/drop courses through the first week of classes. If a course is dropped during the add/drop period, the total number of credit hours is reduced which may result in an adjustment of [tuition and fees](#) along with eligibility for certain types of aid. Students who received a refund based upon higher enrollment may need to repay funds. For more information, you may contact the Bursar's office via email at bursar@njit.edu or by phone at (973)-596-2877.

Q: What happens if I withdraw from a course after the first week of the semester?

A: Withdrawing from a course or courses after the add/drop period (not a full withdrawal from a semester) may affect current term aid or enrollment hours; your aid may be prorated based on the decreased amount of credit hours. Students receive a grade of "W" for the course(s) they withdrew from. Withdrawals can impact future aid eligibility by lowering course completion ratios. See the [SAP Policy](#) for information about course completion ratio requirements.

Q: What happens if I withdraw from all my courses after the first week of the semester?

A: When a student withdraws from all of their classes in a given semester, two separate processes occur. The Office of the Registrar prorates tuition and some fees (according to their [withdrawal policy](#)) and the Office of Student Financial Aid (SFAS) prorates financial aid as required by federal regulations.

***Q: How do I get financial aid if I decide to attend classes during the winter/summer?**

A: All students who are degree seeking and have a FAFSA on file for the current academic year will be considered for financial aid during the winter and summer semesters. Aid eligibility is calculated upon enrollment. For more information, view [Summer/Winter Financial Aid](#).

Q: Are there grants available for winter/summer classes at NJIT?

A: There is a possibility that interested students may be able to receive an NJIT winter/summer grant. However, the grant money is donated from the EOP (Educational Opportunity Program). Due to this fact, EOP students are given immediate preference. The Federal Pell Grant may be available for use during the winter/summer. Students are only eligible if they did not receive their full Pell award for the fall and spring semesters. Since the Pell Grant pays 100% of the scheduled award when a student takes 12 or more credit hours in a semester, it means that winter/summer Pell will only be available for a student who took fewer than 12 credit hours for the fall and/or spring semesters and did not receive their full award. However beginning in 2018, the government instituted additional Summer Pell Grant if students have used 100% of their Pell grant in the academic year and if they enroll in 6 or more summer credits. Other forms of summer aid include loans.

Q: If my scholarships and grants exceeds my actual charges on my bill, can I receive the refund?

A: If the combination of scholarships and grants exceeds your student bill charges (tuition-related charges), the University will reduce the scholarship amount not to exceed the charges. This will be determined when the bills are released which is in early August for the Fall semester and December for the Spring semester.